

103^D CONGRESS
1ST SESSION

H. R. 1857

To repeal the Helium Act, to require the Secretary of the Interior to sell Federal real and personal property held in connection with activities carried out under the Helium Act, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 26, 1993

Mr. INGLIS of South Carolina introduced the following bill; which was referred to the Committee on Natural Resources

A BILL

To repeal the Helium Act, to require the Secretary of the Interior to sell Federal real and personal property held in connection with activities carried out under the Helium Act, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REPEAL.**

4 The Helium Act (50 U.S.C. 161 et seq.) is repealed.

5 **SEC. 2. SALE OF PROPERTY.**

6 The Secretary of the Interior shall sell or otherwise
7 dispose of, at the best possible terms available to the
8 United States, all facilities, equipment, and other real or

1 personal property, or rights thereto, held by the United
2 States in connection with activities carried out under the
3 Helium Act, unless such facilities, equipment, or other real
4 or personal property, or rights thereto, are required for
5 other Federal purposes.

6 **SEC. 3. SALE OF HELIUM RESERVE.**

7 The Secretary of the Interior shall sell or otherwise
8 dispose of, at the best possible terms available to the
9 United States, all helium reserves held by the United
10 States other than amounts required for the specific imme-
11 diate needs of the Federal Government. Such sale shall
12 be conducted in a manner consistent with the orderly con-
13 duct of commercial helium markets.

14 **SEC. 4. REDUCTION OF FEDERAL DEBT.**

15 All funds received pursuant to sections 3 and 4, and
16 all amounts remaining in the helium production fund es-
17 tablished under section 6(f) of the Helium Act, shall be
18 considered full repayment of loans made under section 12
19 of the Helium Act. Such funds shall be applied, subject
20 to appropriations, solely to the retirement of outstanding
21 United States Government debt, and may not be obligated
22 or expended for any other purpose, notwithstanding any
23 other provision of law that does not specifically reference
24 this section.